

# California Independent Bankers

October 21, 2003

The Honorable William M. Thomas  
Chairman, Committee on Ways and Means  
U.S. House of Representatives  
Washington, DC 20515

Dear Chairman Thomas:

On behalf of the 200 members of the California Independent Bankers we thank you for introducing the *American Jobs Creation Act of 2003* (H.R. 2896), which includes important provisions to advance our Nation's vital small businesses sector.

Specifically, we thank you for supporting ICBA-backed Subchapter S tax reforms that ease the punitive double tax burden faced by California's community banks and their small business customers. During times of economic recovery, it is essential that we support small businesses, which are the engine of national economic growth and job creation.

We believe H.R. 2896 improves the viability of small lenders. It would enhance economic growth as small businesses rely on local lending as the principal funding source to start, operate and grow their businesses. We urge that the Subchapter S provisions now in H.R. 2896 be preserved in the final bill.

Mr. Chairman, the California Independent Bankers supports your efforts and looks forward to assisting you in ensuring the *American Jobs Creation Act* advances through Congress.

Regards,



Thomas R. Timmons  
President

Regards,



Craig L. Hudson  
Executive Director